

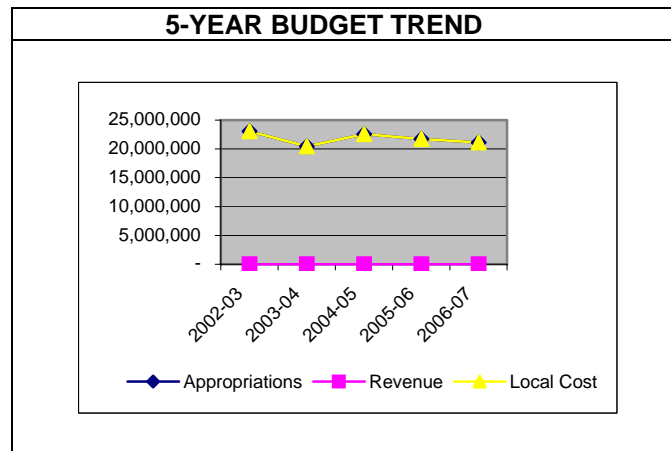
Joint Powers Leases

DESCRIPTION OF MAJOR SERVICES

This component funds the cost of long-term capital lease payments for the major county assets financed by the general fund.

There is no staffing associated with this budget unit.

BUDGET HISTORY



PERFORMANCE HISTORY

	2002-03 Actual	2003-04 Actual	2004-05 Actual	2005-06 Modified Budget	2005-06 Actual
Appropriation	20,828,948	18,353,792	21,382,011	21,737,293	20,987,980
Departmental Revenue	64,365	-	3,342	-	3,505
Local Cost	20,764,583	18,353,792	21,378,669	21,737,293	20,984,475

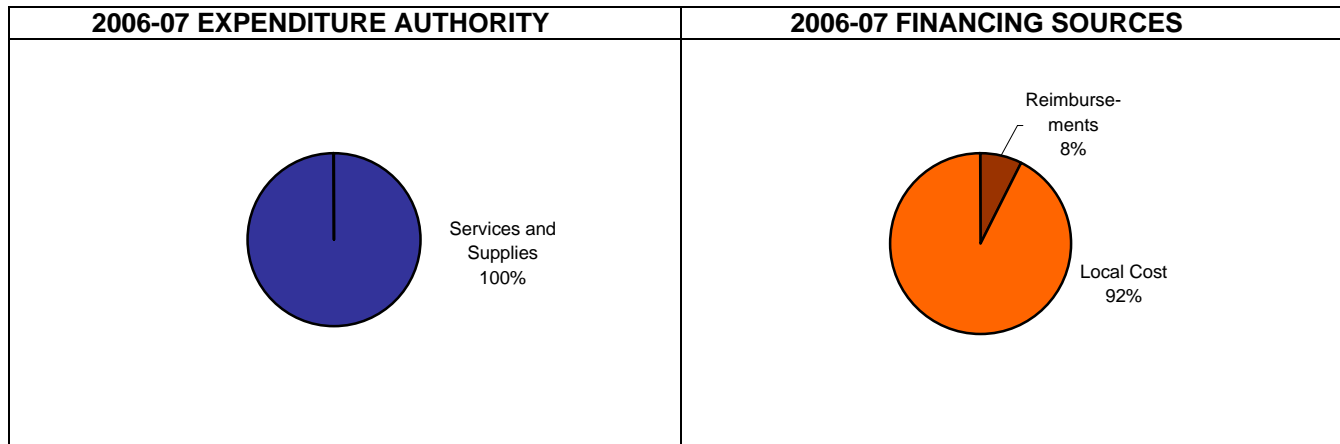
Actuals for 2003-04 are significantly lower than the other years shown. 2003-04 is the only year (of those displayed above) that the county did not use any allocation of prior year fund balance to prepay principal on outstanding Certificates of Participation (COPs), related to long-term capital leases, paid from the general fund. This was due to state budget reductions.

Fund balance allocations used to prepay COP issues:

- 2002-03 \$2.1 million
- 2003-04 None
- 2004-05 \$1.8 million
- 2005-06 \$1.0 million



ANALYSIS OF FINAL BUDGET



GROUP: Administrative/Executive
DEPARTMENT: Joint Powers Leases
FUND: General

BUDGET UNIT: AAA JPL
FUNCTION: General
ACTIVITY: Property Management

	2002-03 Actual	2003-04 Actual	2004-05 Actual	2005-06 Actual	2005-06 Final Budget	2006-07 Final Budget	Change From 2005-06 Final Budget
Appropriation							
Services and Supplies	23,100,680	16,224,040	22,905,636	22,572,197	23,259,643	22,864,661	(394,982)
Total Exp Authority	23,100,680	16,224,040	22,905,636	22,572,197	23,259,643	22,864,661	(394,982)
Reimbursements	(2,271,732)	(2,271,995)	(1,523,625)	(1,584,217)	(1,522,350)	(1,727,368)	(205,018)
Total Appropriation	20,828,948	13,952,045	21,382,011	20,987,980	21,737,293	21,137,293	(600,000)
Operating Transfers Out	-	4,401,747	-	-	-	-	-
Total Requirements	20,828,948	18,353,792	21,382,011	20,987,980	21,737,293	21,137,293	(600,000)
Departmental Revenue							
Other Revenue	64,365	-	-	3,505	-	-	-
Total Revenue	64,365	-	-	3,505	-	-	-
Local Cost	20,764,583	18,353,792	21,378,669	20,984,475	21,737,293	21,137,293	(600,000)

Reimbursements for 2004-05 and 2005-06 decreased from the previous level due to the elimination of reimbursement from Airports for a share of the Justice Center/Chino Airport Improvement Project. This reimbursement averaged \$855,000 per year.

Lease payments included in this budget for 2006-07 are:

Amphitheater at Glen Helen	1,131,166
Justice Center/Chino Airport Improvements	6,302,386
1997 Public Improvement Financing (ENVEST, West End Juvenile Facility, Preschool Building)	1,331,631
County Government Center	3,375,300
West Valley Detention Center	9,797,208
Subtotal:	21,937,691
Reduction of Variable Rate Debt	300,000
Debt Administration (Trustee Fees, Letter of Credit Fees, Remarketing Fees, Auction Agent Fees, Broker-Dealer Fees, Audit and Arbitrage)	626,970
Reimbursements	(1,727,368)
Subtotal:	(800,398)
Total:	21,137,293

In 2006-07, the final budget allocation is reduced to reflect the \$1.0 million allocation in 2005-06 used to prepay COP principal in the current year. The COP prepayment was funded with interest savings on variable rate debt realized in the prior year. This net decrease is offset by \$305,018 in increased costs due to rising short-term variable rates. (\$205,018 of this increased cost is related to the Amphitheater at Glen Helen and will be reimbursed by amphitheater revenue.)

FINAL BUDGET CHANGES

The Board approved an appropriation increase of \$300,000 to prepay COP principal in 2006-07. This \$300,000 is funded from variable rate interest savings that accrued to the general fund in 2005-06.

